

**U.S. BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

IN RE:	:	
Tyrone Brunson	:	Chapter 13
	:	
	:	Bankruptcy Case No.: 16-16704SR
	:	

**CONSENT ORDER BY AND BETWEEN TYRONE BRUNSON AND
PENNSYLVANIA HOUSING FINANCE AGENCY**

WHEREAS, on February 16th, 2017 Pennsylvania Housing Finance Agency filed Proof of Claim Number 5, representing a second mortgage on the Debtor's residence. Per the filed Claim, as of the date of the filing of the bankruptcy petition, the claim amount due was \$41,822.08.

WHEREAS, on December 23rd, 2016 Debtor's first mortgage holder, Specialized Loan Servicing filed Proof of claim Number 4, in the amount of \$152,231.91:

WHEREAS, the parties hereto, have agreed as to stipulate to the following:

1. The value of the Debtor's residence, which is known as and located at 220 Blanchard Road, Drexel Hill, PA 19026 ("the property") is \$85,500.00.
2. For purposes of avoiding the additional cost of litigation, only and without admitting any liability, the parties agree that the value of the residential property at issue is \$85,500.00, and the second mortgage in the amount of \$41,822.08 held by Pennsylvania Housing Finance Agency is wholly unsecured after the first mortgage lien is considered.
3. Upon the completion of the Debtors' Chapter 13 Plan payments and the entry of a Discharge Order, Pennsylvania Housing Finance Agency, its successors and/or assigns shall release its lien on the property by filing the requisite release with the recorder of deeds office. *Following entry of a discharge order, PHFA will execute a release of its lien within a reasonable amount of time. Upon execution, PHFA will provide the executed release to the debtor to record in the office of the Recorder of Deeds.*

4. Should the Bankruptcy be dismissed for any reason whatsoever, or should this case be converted to a Chapter 7, this Stipulation shall be null and void and the original terms of the Mortgage and Note, shall be in effect.

STIPULATED AND AGREED TO BY:


Brad J. Sadek, Esq.
Counsel for Michael Cole & Chelon Phillips-Cole

Date: 4/19/17


Jada Greenhowe, Esq.
Counsel for Pennsylvania Housing Finance Agency

Date: 4/18/17

On this 20th day of April, 2017, approved by the Court.



Bankruptcy Judge Stephen Raslavich